

CONDITION OF THE MARKETS

Wheat Holds Its Own Most of the Day, but Breaks Toward the Close.

Final Figures a Cent Lower—Corn Also Drops Appreciably, and Oats Follow It—Hog Products Easier.

MONEY, STOCKS AND BONDS.

The New York Market Active, but Lower for Nearly Everything on the List.

NEW YORK, March 7.—Money on call was easy, ranging from 3 to 3 1/2 per cent, the last loan being made at 3, closing offered at 3 per cent.

Prime mercantile paper, 5 1/2 to 7 per cent. Sterling exchange quiet and steady at \$4.84 1/2 for sixty-day bills and \$4.84 1/2 for demand.

The total sales of stock to-day were 120,308 shares, including the following: Atchison, 4,500; Laclede, 10,000; Lake Shore, 1,700; Louisville & Nashville, 8,614; Missouri Pacific, 2,970; Northwestern, 2,465; Northern Pacific, 2,558; Northern Pacific, 2,435; Northern Pacific preferred, 6,430; Reading, 2,500; Richmond & West Point, 4,035; St. Paul, 15,430; Union Pacific, 7,770; Western Union, 1,807.

The stock market to-day was fairly active, and especially for the holding stocks, but remained weak, and notwithstanding heavy covering "shorts" showed material losses for the day all along the line.

The new railroad was again disquieting, and the situation in the Argentine Republic was represented as being serious, which condition of affairs was reflected in the London market by lower prices for all securities. There was no perceptible selling of stock in this market for foreign account, but the professional element in the room was bearish to a man, and notwithstanding the more hopeful sentiment on the street, were enabled by the free offering of short contracts to cause further marked losses in many of the leading shares, the general list of low-priced and inactive shares being still comparatively neglected. As during the past few days, the grangers and coal stocks felt the brunt of the pressure, but there was evidence of considerable support in the Villards, and those stocks were rather firmly held. The Vanderbilts, on the other hand, yielded readily, as did also New England, Louisville & Nashville, and Missouri Pacific. The opening losses extended to 3 per cent, but at the lowest figures the declines reached as high as 2 per cent, in Illinois Central. The discounting of an unfavorable bank statement was also one of the moving forces in the early raid, but the issue of the statement, with its loss of nearly \$3,000,000 in the surplus reserve was unaccompanied by any demonstration other than the effort to recuperate the situation in the earlier part of the day. The final dealings were principally of that character, and in the grangers, Missouri Pacific and the Villards, the rally from the lowest prices reached more than 1 per cent in many instances. The close was, therefore, quiet but firm at the improvement. The final changes are generally confined to trading around the 100-point mark, losses being 1 1/4 in New England and 1 per cent in Canada Southern.

Railroad bonds displayed the usual quiet business, but with a few more than of late with the depression in stocks, and some marked losses were sustained. The business of the day reached only \$250,000, with considerable transactions in the Atchison issues and the Texas Pacific incomes. Duluth & Iron range firsts are up to 20.90.

Government bonds were dull and steady. State bonds were dull and steady. Closing quotations were:

Four per cent. reg., 120 1/2; Lake Shore, 108 1/2; Four per cent. coup. 121 1/2; Lead Trust, 15 1/2; Four and one-half per cent. reg., 113 1/2; Four and one-half per cent. coup., 114 1/2; Pacific 6s of '90, 111 1/2; Missouri Pacific, 65; Adams Express, 143 1/2; W. & A. Central, 114 1/2; Alton & T. H., 29 1/2; Northwestern, 103 1/2; Union Pacific, 72 1/2; N. & W. Miss., 15; C. & O. pref. 1st, 48 1/2; C. & O. pref. 2d, 48 1/2; C. & O. pref. 3d, 48 1/2; C. & O. pref. 4th, 48 1/2; C. & O. pref. 5th, 48 1/2; C. & O. pref. 6th, 48 1/2; C. & O. pref. 7th, 48 1/2; C. & O. pref. 8th, 48 1/2; C. & O. pref. 9th, 48 1/2; C. & O. pref. 10th, 48 1/2; C. & O. pref. 11th, 48 1/2; C. & O. pref. 12th, 48 1/2; C. & O. pref. 13th, 48 1/2; C. & O. pref. 14th, 48 1/2; C. & O. pref. 15th, 48 1/2; C. & O. pref. 16th, 48 1/2; C. & O. pref. 17th, 48 1/2; C. & O. pref. 18th, 48 1/2; C. & O. pref. 19th, 48 1/2; C. & O. pref. 20th, 48 1/2; C. & O. pref. 21st, 48 1/2; C. & O. pref. 22nd, 48 1/2; C. & O. pref. 23rd, 48 1/2; C. & O. pref. 24th, 48 1/2; C. & O. pref. 25th, 48 1/2; C. & O. pref. 26th, 48 1/2; C. & O. pref. 27th, 48 1/2; C. & O. pref. 28th, 48 1/2; C. & O. pref. 29th, 48 1/2; C. & O. pref. 30th, 48 1/2; C. & O. pref. 31st, 48 1/2; C. & O. pref. 32nd, 48 1/2; C. & O. pref. 33rd, 48 1/2; C. & O. pref. 34th, 48 1/2; C. & O. pref. 35th, 48 1/2; C. & O. pref. 36th, 48 1/2; 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C. & O. pref. 424th, 48 1/2; C. & O. pref. 425th, 48 1/2; C. & O. pref. 426th, 48 1/2; C. & O. pref. 427th, 48 1/2; C. & O. pref. 428th, 48 1/2; C. & O. pref. 429th, 48 1/2; C. & O. pref. 430th, 48 1/2; C. & O. pref. 431st, 48 1/2; C. & O. pref. 432nd, 48 1/2; C. & O. pref. 433rd, 48 1/2; C. & O. pref. 434th, 48 1/2; C. & O. pref. 435th, 48 1/2; C. & O. pref. 436th, 48 1/2; C. & O. pref. 437th, 48 1/2; C. & O. pref. 438th, 48 1/2; C. & O. pref. 439th, 48 1/2; C. & O. pref. 440th, 48 1/2; C. & O. pref. 441st, 48 1/2; C. & O. pref. 442nd, 48 1/2; C. & O. pref. 443rd, 48 1/2; C. & O. pref. 444th, 48 1/2; C. & O. pref. 445th, 48 1/2; C. & O. pref. 446th, 48 1/2; C. & O. pref. 447th, 48 1/2; C. & O. pref. 448th, 48 1/2; C. & O. pref. 449th, 48 1/2; C. & O. pref. 450th, 48 1/2; C. & O. pref. 451st, 48 1/2; C. & O. pref. 452nd, 48 1/2; C. & O. pref. 453rd, 48 1/2; C. & O. pref. 454th, 48 1/2; C. & O. pref. 455th, 48 1/2; C. & O. pref. 456th, 48 1/2; C. & O. pref. 457th, 48 1/2; C. & O. pref. 458th, 48 1/2; C. & O. pref. 459th, 48 1/2; C. & O. pref. 460th, 48 1/2; C. & O. pref. 461st, 48 1/2; C. & O. pref. 462nd, 48 1/2; C. & O. pref. 463rd, 48 1/2; C. & O. pref. 464th, 48 1/2; C. & O. pref. 465th, 48 1/2; C. & O. pref. 466th, 48 1/2; C. & O. pref. 467th, 48 1/2; C. & O. pref. 468th, 48 1/2; C. & O. pref. 469th, 48 1/2; C. & O. pref. 470th, 48 1/2; C. & O. pref. 471st, 48 1/2; C. & O. pref. 472nd, 48 1/2; C. & O. pref. 473rd, 48 1/2; C. & O. pref. 474th, 48 1/2; C. & O. pref. 475th, 48 1/2; C. & O. pref. 476th, 48 1/2; C. & O. pref. 477th,